

## STATEMENT OF PURPOSE

RS29292 / H0498

This bill would sunset the current restrictions on distribution of internet sales tax proceeds on June 30, 2022, allowing for the funds received from that point forward to be shared with local government and remitted to the general fund as occurs with all other sales tax proceeds.

## FISCAL NOTE

This legislation will generate a positive impact on both the state general fund and local government fund. According to current projections for 2022, 2023, and 2024, internet sales tax receipts are expected to be \$172.7 million, \$203.8 million and \$240.1 million respectively. Thus, this legislation is expected to generate an additional \$76.4 million for the state general fund in 2022, \$180.4 million in 2023, and \$106.2 million in 2023. Local governments would realize an increase in the same years of \$11.7 million, \$23.4 million, and \$13.8 million.

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).